

2012 Business Tax Symposium

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July 6, 2012



Agenda

- Sales/Use Tax Myths
- Resources/Contacts
- Revenue Online
- Reminders
- Questions



Sales/Use Tax Myths

1. Sales tax rates are based on zip codes in Colorado.
2. Point of taxation in Colorado is point of origin.
3. If sales tax is not collected on sales transactions, purchasers are **always** liable for paying use tax.
4. If a Colorado licensed business charges sales tax for a jurisdiction that a purchaser believes is incorrect, the purchaser should not pay the tax.



Sales/Use Tax Myths cont.

5. Businesses must accept ALL tax-exempt certificates and sales tax licenses for tax-free sales.
6. Contractors can use the tax-exempt certificates issued to the tax-exempt organizations for those construction projects.
7. Tax-exempt organization purchases are always tax-exempt.
8. Government organizations do not need to collect sales tax on their sales.



Sales/Use Tax Myths cont.

- 9. All credit cards used for government purchases are valid for tax-free sales.
- 10. Sales tax is not applicable to Internet sales.
- 11. All shipping charges are tax-exempt.
- 12. State-collected local jurisdictions (cities/counties) exempt from tax everything the state exempts.



Sales/Use Tax Myths cont.

- 13. No sales tax is due on inventory when a business uses it.
- 14. Absorption of sales tax is allowed.
- 15. Use tax is remitted on the state sales tax return, form DR 0100.
- 16. Building permits include taxes for all jurisdictions.



Resources

CDOR Contacts
Tax Classes
Revenue Online
Home-Rule Cities



CDOR Contacts

Colorado Department of Revenue

- www.TaxColorado.com
 - Forms, FYI publications, Statutes & Regulations, Links to other government agencies, Tax Index, Tax Alerts
- Call Center, M-F, 8:00 a.m. - 4:30 p.m.
 - 303-238-7378 (SERV)
- Walk-in Service Centers (Visit our Web site for days and hours of operation)
 - Denver (1375 Sherman Street - 14th & Sherman)
 - Colo. Springs, Ft. Collins, Grand Junction, Pueblo



Tax Classes

Free Tax Classes – Department of Revenue

1. Sales/Use Tax Part I – Content online and CPE credit is available.
2. Sales/Use Tax Part II – Content online and CPE credit is available.
3. Wage Withholding – Content online.
4. Contractor/Manufacturing – Content online and CPE credit is available.
5. Hospitality – Content online and CPE credit is available.
6. Printing/Advertising – Content online.
7. Use Tax – Content online and CPE credit is available.
8. Non-Profit/Tax-Exempt Class – Content online.
9. Tax Update Classes – Content online and CPE credit is available.





www.Colorado.gov/RevenueOnline

What is Revenue Online?

- **Convenience** - A Web site where taxpayers can conveniently and securely conduct business with the Department of Revenue on their computers, laptops smartphones and tablets. Similar to accessing your bank account online.
- **Check information and Complete tasks** - Most of the information shown in a taxpayer's account is the information they are typically looking for when they have issues with their taxes or other types of accounts. Resolve many issues with your account immediately.
- **Customer Service** - Revenue Online makes it possible for people to manage their Department of Revenue accounts without the need to contact the department by phone, email or in person.





What can businesses do with Revenue Online?

Corporation, Fiduciary and Partnership Income Tax

- File returns
- Amend returns
- Make payments
- View and print copies of returns
- View payment history
- View account balances
- View letters sent from the department
- Update income tax account address
- File a protest
- Add Power of Attorney
- Set up access to your tax account for a third party
- Manage online account access





What can businesses do with Revenue Online?

Sales Tax Accounts

- File/amend returns (file zero returns, too) for single and multiple locations and make payments
- File XML or Excel spreadsheet electronic returns for a business with multiple locations and pay tax
- Verify multiple location/branch account numbers (before you file)
- Set up access to the tax account for more than one person in the business
- Manage online account access
- Verify a Colorado sales tax license
- Check county and city sales tax rates
- Verify the sales tax rates at a business's location(s)
- Obtain a rate chart for a specific tax percentage
- Find tax rates by address





What else can businesses do with Revenue Online?

File Special Event Sales Tax Returns

- For individuals or businesses that sell at craft fairs, shows or other similar events.

Withholding Tax

- File returns (zero returns, too) and make payments
- Submit withholding annual reconciliation statements (electronic files or type them in)
- Sign up as a Withholding Submitter on behalf of a business/client
- View account information

Retailer's Use Tax

- File/amend returns, file zero returns and make payments
- View account information

Consumer Use Tax

- File returns and make payments



Home-Rule Cities

- Contacts listed on pages 5 - 6 of the DR 1002
- Can also be located via:
www.Colorado.gov/RevenueOnline
 - Business Link
 - View Local Sales Tax Rates
 - Home-rule City Links
- Note: Home-rule city link will take you to the municipal government page where you can link directly to their Web site. Many home-rule cities conduct sales/use tax classes and will need to be contacted directly for details.



Reminders

- ✓ Please fill out symposium evaluations and either give to an event volunteer or leave on the registration table before leaving.
- ✓ Pick up a CPE Credit Certification form from a representative at the registration table before you leave (note – you will not be able to get one after the symposium.)
- ✓ Did you bring a jacket and/or purse, etc. – if so, be sure to get it before leaving the building?



Questions?

Thank you for
attending
&
best of luck in
your business!

